

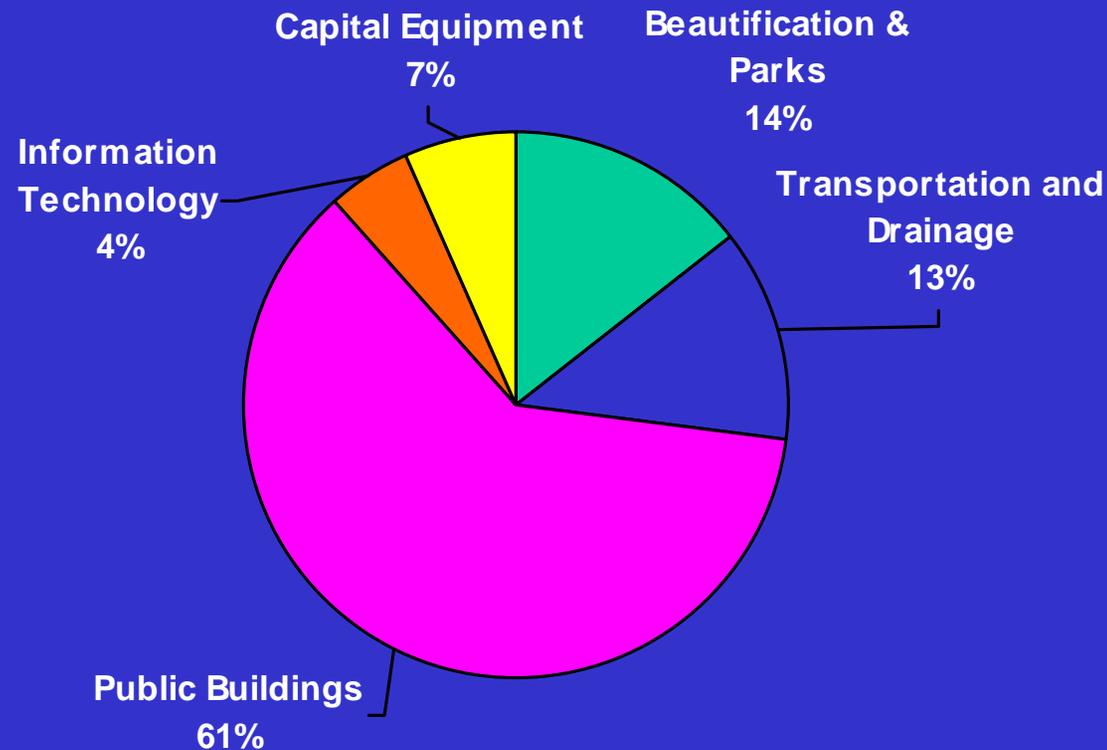
Capital Improvement Program 2003-2008



Overview of Recommended Projects



The proposed 2003 - 2008 Capital Improvement Program includes 24 projects in 5 functional categories with a total value of \$32,701,118.



Major Emphasis



❖ Cultural Arts Center	\$16,000,000
❖ Charter Middle School	4,000,000
❖ Waterways Park Development	3,250,000
❖ Transportation, Street Lighting Improvements	2,415,700
❖ Stormwater Drainage Improvements	1,720,000
❖ Citywide Beautification Improvements	655,000
❖ NE 31 st Avenue Park Improvements	600,000
❖ Improved radio communications for Police services	515,000

Summary of Major Revisions



The following represents the significant revisions or modifications to the proposed CIP compared to the prior document:

- **Construction of Charter Middle School** **4,000,000**
- **Added NE 31 Avenue Park Development** **600,000**
- **Added NE 31 Avenue Street Lights** **85,000**
- **Added illuminated Street signs at various locations** **60,000**
- **Extended Lehman Causeway service road** **55,000**
- **Added Traffic Video Monitoring Program** **1,042,000**

Highlights



- ✓ Construction of new \$4,000,000 Charter Middle School serving 6-8 grades on NE 188th Street. Opening 2006.
- ✓ Development and construction of expanded 6 acre Waterways Park facility on NE 213th Street.
- ✓ A total of \$1,720,000 worth of drainage improvements (Yacht Club Way and Hospital District)
- ✓ Construction of NE 31 Avenue Park to include playfield and dog park. (\$600,000)
- ✓ Implementation of \$1,042,200 Traffic Video Monitoring Program which provided for the installation of cameras at key intersections to allow the Police Department to monitor and respond to traffic conditions.

Highlights



- ✓ **A total of \$655,000 of Citywide beautification improvements including median landscaping. Major improvements include: Yacht Club Way, NE 207th swale area and William Lehman Causeway.**
- ✓ **Road maintenance projects to enhance safety are included for NE 207th Avenue, Yacht Club Drive and Aventura Boulevard**
- ✓ **Implementation of \$513,500 of transportation improvements that includes extending the Lehman Causeway Westbound service road, street lighting for NE 31st Avenue and Yacht Club Way and illuminated street signs in certain areas of the City.**
- ✓ **Construction of a Cultural Arts Center to expand cultural activities for the community and enhance the quality of life for residents.**

Funding Plan Summary



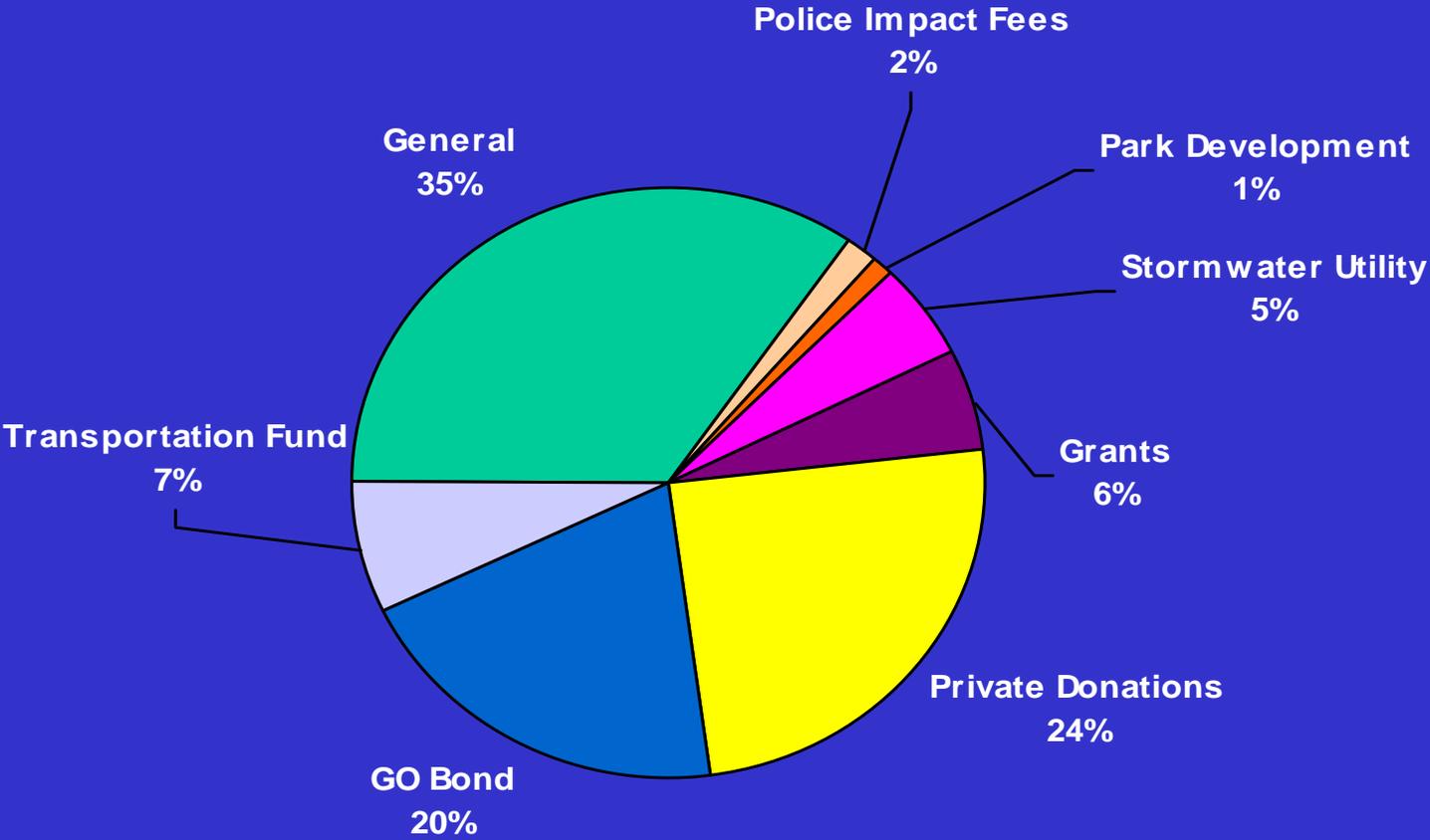
- ✓ Utilize “pay - as - you - go” financing through annual appropriations to fund \$26,101,118 of the total five year amount of \$32,601,118.
- ✓ Adopt a 5% increase in the operating ad valorem tax rate in 2005/06 to support diminished revenues and increased costs associated with new facilities and expanded services. This would represent the first tax increase in the history of the City in a 10 year period. The average cost to a residential home would be \$25.00 a year. It is anticipated that City would still have the lowest tax rate in Miami-Dade County. If events occur that revise the projections and assumptions, the financing plan will have to be updated and amended.
- ✓ Utilize General Fund Reserves in the amount of \$4,000,000 to fund the Charter Middle School construction in 2005/06.

Funding Plan Summary



- ✓ Utilize funding from impact fees and grants in the amount of \$1,265,250 to assist in the funding of the Waterways Park and police equipment.
- ✓ If approved by the voters, and subject to obtaining \$8,000,000 in private donations and \$1,500,000 in state grants, issue long term general obligation bonds with proceeds in the amount of \$6,500,000 to fund the Cultural Arts Center. The annual debt service payment of \$500,000 would be paid from a voter approved debt service tax increase of 7.0%, which is approximately \$32.00 a year for the average resident.

Funding By Source



Five Year Funding Plan (Without Tax Inc.)

**TABLE 3
RECAP OF AVAILABLE RESOURCES vs PROPOSED APPROPRIATIONS
GENERAL CAPITAL IMPROVEMENT PROGRAM**

	2003/2004	2004/05	2005/06	2006/07	2007/08
TOTAL PROJECTED AVAILABLE RESOURCES	\$21,876,213	\$22,233,894	\$23,247,088	\$23,806,884	\$24,751,736
PROJECTED OPERATING EXPENDITURES	16,986,460	18,411,227	19,792,447	21,170,477	22,660,725
SUBTOTAL	4,889,753	3,822,667	3,454,641	2,636,407	2,091,011
LESS DEBT SERVICE REQUIREMENTS	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000
TRANSFER TO GENERAL CAPITAL IMPROVEMENT PROGRAM	2,639,753	1,572,667	1,204,641	386,407	(158,989)
BALANCE FROM PREVIOUS YEAR	9,719,426	7,839,429	8,621,346	5,233,587	4,944,044
TOTAL AVAILABLE RESOURCES FOR CIP	12,359,179	9,412,096	9,825,987	5,619,994	4,785,055
PAY-AS-YOU-GO PROPOSED APPROPRIATION - CIF	4,519,750	790,750	4,592,400	675,950	756,318
BALANCE IN CIP - END OF YEAR	\$7,839,429	\$8,621,346	\$5,233,587	\$4,944,044	\$4,028,737

Five Year Funding Plan



TABLE 3
RECAP OF AVAILABLE RESOURCES vs PROPOSED APPROPRIATIONS
GENERAL CAPITAL IMPROVEMENT PROGRAM

	2003/2004	2004/05	2005/06	2006/07	2007/08
TOTAL PROJECTED AVAILABLE RESOURCES	\$21,876,213	\$22,233,894	\$23,753,037	\$24,335,601	\$25,304,245
PROJECTED OPERATING EXPENDITURES	16,986,460	18,411,227	19,792,447	21,170,477	22,660,725
SUBTOTAL	4,889,753	3,822,667	3,960,590	3,165,123	2,643,520
LESS DEBT SERVICE REQUIREMENTS	2,250,000	2,250,000	2,250,000	2,250,000	2,250,000
TRANSFER TO GENERAL CAPITAL IMPROVEMENT PROGRAM	2,639,753	1,572,667	1,710,590	915,123	393,520
BALANCE FROM PREVIOUS YEAR	9,719,426	7,839,429	8,621,346	5,739,536	5,978,709
TOTAL AVAILABLE RESOURCES FOR CIP	12,359,179	9,412,096	10,331,936	6,654,659	6,372,229
PAY-AS-YOU-GO PROPOSED APPROPRIATION - CIF	4,519,750	790,750	4,592,400	675,950	756,318
BALANCE IN CIP - END OF YEAR	\$7,839,429	\$8,621,346	\$5,739,536	\$5,978,709	\$5,615,911

2003/04 Capital Budget Highlights



Waterways Park Development	\$ 3,350,000
NE 31 Avenue Park Development	600,000
Citywide Beautification Improvements:	548,000
Yacht Club Way	
William Lehman Causeway	
Install 3 Newspaper Racks	
Street Lights:	
NE 31st Avenue	85,000
Yacht Club Way	150,000
Street Signs: NE 31st Avenue/ Williams Island Boulevard	60,000
Williams Island Boulevard	
NE 29th Place/Aventura Boulevard	
NE 30th Avenue/NE 203rd Street	
Causeway/Biscayne Boulevard	
Williams Island Boulevard /Biscayne Boulevard	

2003/04 Capital Budget Highlights



Drainage Improvements: \$ 565,000
Yacht Club Way Drainage Improvements
Hospital District NE 213th Street Connector

Transportation Improvements:
Extend Lehman Causeway Westbound Service Road \$55,000
Install Curbing to 6 Bus shelters 15,000
Install Shelter at Biscayne Blvd and NE 210th 73,500
Traffic Video Monitoring Program 137,500
Miami Gardens/Biscayne Blvd, NE 183rd/Biscayne Blvd (2)

Community Center Improvements 87,000

Information/ Technology Improvements 325,150

Capital Equipment 467,600

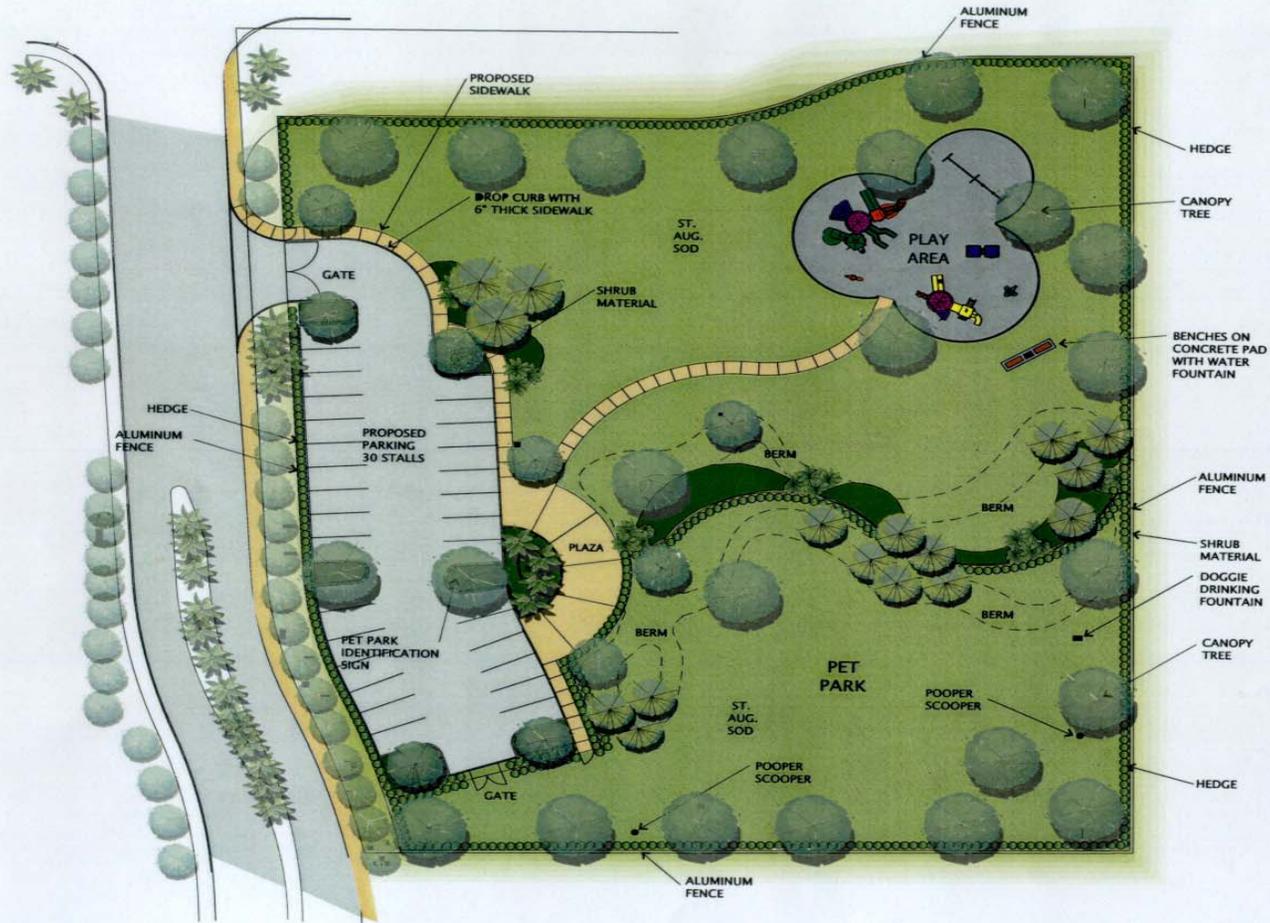
Waterways Park Development



CONCEPTUAL MASTER PLAN
WATERWAYS PARK EXPANSION



NE 31st Avenue Park



PET/PLAY PARK
CITY OF AVENTURA



GRAVEN
THOMPSON AND
ASSOCIATES, INC.
ENGINEERS
PLANNERS
SURVEYORS